

CUSOP PARISH COUNCIL

13th May 2026

FINANCIAL REPORT

1. Balances, cash book and budget monitoring

The cashbook with budget monitoring is attached. At 7th May 2026 the balance on the T1 current account was £3,047.17 and the deposit account £23,116.00. The bank reconciliation, with total payments and receipts to 7th May 2026 is below:

Bank Reconciliation			
Opening Balance	01.04.26	£	16,258.89
	Plus receipts	£	19,781.66
	Less payments	-£	9,877.38
07/05/2026	Cash Book Closing Balance	£	26,163.17
07/05/2026	Bank Accounts (Deposit + T1)	£	26,163.17

2. Regular payments

If the Council has agreed the amendment of Financial Regulations as identified on this evening's agenda the Council is invited to approve the schedule of regular payments below:

Description	Frequency
Clerk's salary as determined by the payroll provider	Monthly
HMRC sums due for PAYE and NIC	Monthly
Autela Payroll Services	quarterly

3. Use of Electronic Banking (BACS)

Financial Regulations state:

7.10.Payment may be made by BACS or CHAPS by resolution of the council provided that each payment is approved online by two authorised bank signatories, evidence is retained and any payments are reported to the council at the next meeting. The approval of the use of BACS or CHAPS shall be renewed by resolution of the council at least every two years.

The Council is invited to renewal its approval of BACS payments.

4. Internal Audit

The 2025/26 accounts are now with the internal auditor at the Herefordshire Association of Local Councils. The Clerk is now employed on a limited contract (10 hours per month) by HALC. The

Council is invited to consider whether HALC would satisfy the requirement for independence as an internal auditor in 2026/27.

The *Practitioners' Guide* notes:

“1.34 Internal audit - The authority needs to appoint an independent and competent person to undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes considering internal auditing guidance for smaller authorities.

1.35 The internal auditor must be able to demonstrate independence from the authority's financial decision making. The Clerk, RFO or members (or close associates such as family members of those individuals) are not considered independent from the authority's financial decision making.”

David Thame
Clerk/Responsible Financial Officer
7 May 2026